



First Bank Saint Paul

The First National Bank
of Saint Paul
332 Minnesota Street
Saint Paul, Minnesota 55101

REGISTRATION NO. 11548-D FILED 1986

JUN 24 1986 -1 45 PM

INTERSTATE COMMERCE COMMISSION

June 9, 1986

Doc. 6/24/86
Fees 10.00
ICC Washington, D.C.

Interstate Commerce Commission
12th and Constitution Avenue N.W.
Washington, D.C. 20423

Attn: Mrs. Mildred Lee
Room 2303

Dear Mrs. Lee:

Enclosed you will find a check for \$10.00 made payable to the Interstate Commerce Commission for the PARTIAL RELEASE of Recordation Document Number 11548, filed on February 29, 1980.

This is for the release of railcar no. PLMX 11655.

We will expect a stamped copy from you in the near future.
Thank you for your assistance in this matter.

THE FIRST NATIONAL BANK OF
SAINT PAUL
332 Minnesota Street
St. Paul, MN 55101

By Richard A. Hoban
Its Assistant Vice President

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSEY)

The foregoing was acknowledged before me this 10th day of June, 1986, by Richard A. Hoban, the Assist. Vice Pres. of the First National Bank of Saint Paul, a national banking association, on behalf of the association.

Janice B. Dufour
Notary Public
JANICE B. DUFOUR
NOTARY PUBLIC—MINNESOTA
RAMSEY COUNTY
My Comm. Expires Feb. 7 1987

Interstate Commerce Commission
Washington, D.C. 20423

6/24/86

OFFICE OF THE SECRETARY

Richard A Hoban
The First Natl. Bank Of
St. Paul
332 Minnesota St.
St. Paul, Minnesota 55101

Dear Sir:

The enclosed documents(s) was recorded pursuant to the provision of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/24/86 at 1:45pm, and assigned recordation number(s). 11548-D

Sincerely yours,

Noreta R. McGee
Secretary

JUN 24 1986 -1 45 PM

INTERSTATE COMMERCE COMMISSION
AGREEMENT OF RELEASE OF SECURITY INTEREST

THIS AGREEMENT OF RELEASE OF SECURITY INTEREST is made and entered into this 23rd day of May, 1986, by and between The First National Bank of Saint Paul (the "Bank") and Robert F. Lichtenauer ("Lichtenauer").

RECITALS

FIRST: The Bank and Lichtenauer entered into a Security Agreement dated as of December 28, 1979 (the "Security Agreement"), which Security Agreement was recorded with the Interstate Commerce Commission as Document No. 11548 on February 29, 1980.

SECOND: The Bank holds an attached, senior and perfected security interest in six 4,750 cubic foot capacity 100 ton covered hopper cars with the following markings: PLMX 11652, 11653, 11654, 11655, 11656, and 11657 (the "Rail Cars").

THIRD: The Rail Cars were subject to the Management Agreement between PLM Rail Car Management, Inc. and Lichtenauer which was recorded as Document No. 11548 with the Interstate Commerce Commission on February 29, 1980.

FOURTH: Lichtenauer desires to sell the Rail Car No. PLMX 11652 and remit the proceeds from the sale of the Rail Cars to the Bank in exchange for the Bank's agreement to release its security interest in Rail Car No. PLMX 11655.

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, the receipt of which is hereby acknowledged, the Bank agrees as follows:

1. Upon execution and delivery of this Agreement of Release, the Bank terminates its security interest in Rail Car No. PLMX 11655.

2. Lichtenauer shall take all action necessary and appropriate to have this Agreement of Release recorded with the Interstate Commerce Commission and satisfy all required filing fees.

3. Other than as modified herein have the rights and obligations of the Bank and Lichtenauer under all documents or instruments executed and delivered in connection with the

financial accommodations extended by the Bank to Lichtenauer, including but not limited to the Security Agreement and the Management Agreement, remain in full force and effect.

DATED this 23rd day of May, 1986.

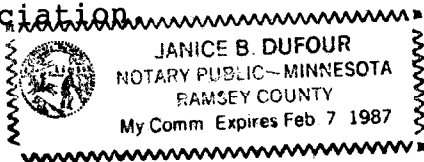
THE FIRST NATIONAL BANK
OF SAINT PAUL
332 Minnesota Street
Saint Paul, Minnesota 55101

By Richard A. Haban
Its Assistant Vice President

Robert F. Lichtenauer
Robert F. Lichtenauer
9844 Dellridge Road
Bloomington, Minnesota 55420

STATE OF MINNESOTA)
) ss.
COUNTY OF Ramsey)

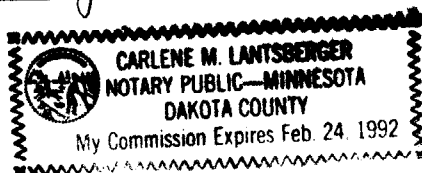
The foregoing was acknowledged before me this 23 day of May, 1986, by Richard A. Haban, the Asst. Vice Pres of The First National Bank of Saint Paul, a national banking association, on behalf of the association.



Janice B. Dufour
Notary Public

STATE OF MINNESOTA)
) ss.
COUNTY OF Dakota)

The foregoing was acknowledged before me this 2nd day of June, 1986, by Robert F. Lichtenauer.



Carlene M. Lantsberger
Notary Public